



NatWest

Environmental and Social Risk

27 February 2026

Human Rights Risk Acceptance Criteria

Terms with an asterisk * are defined in the glossary below

Background

We recognise that the activities of our customers can have Environmental & Social (E&S) impacts – including polluting activities and the potential for human rights violations. The E&S Risk Framework forms part of NatWest Group’s overall reputational risk policy and requires enhanced due diligence to be performed for certain customer relationships, transactions, activities and projects.

It is comprised of E&S Risk Acceptance Criteria (RAC) for seven sectors which present heightened E&S risk and a RAC for human rights. Customers whose activities fall within a sector RAC, or any other customer where associated E&S risk concerns have been identified, are subject to enhanced due diligence.

We expect all customers to comply with all applicable laws, regulations, and licensing conditions relevant to their operations.

We also have an E&S risk concerns process which seeks to ensure that E&S risk is identified and managed for customers and transactions in sectors which are not covered by a RAC, or where there may be multiple issues or complexities.

Scope

The E&S Risk Framework applies to all legal entities in NatWest Group for the on-boarding of non-personal customers for the purpose of providing Financing* and applies to the management of E&S risk throughout these customers’ life cycles.

Context

At NatWest Group, we understand that businesses have an important role to play in respecting human rights of their employees and those affected by their activities.

This approach reflects our desire to cease, prevent and/or mitigate, as appropriate, any actual and potential adverse impacts that our activity and the activity in our value chain may have on society.

Where material concerns relating to Human Rights Violations* are identified, including with respect to the Salient Human Rights Issues* identified by NatWest Group, we will engage with the customer to understand the actions they have taken to cease and remediate and prevent future violations.

This document summarises our Environmental and Social (E&S) Risk Acceptance Criteria for human rights (including labour rights). We already have in place E&S Risk Acceptance Criteria for certain

sectors with heightened human rights risk including Adult Entertainment, Defence, Forestry, Fisheries and Agribusiness, Mining & Metals and Private Security Companies.

This E&S Human Rights Risk Acceptance Criteria will apply to additional sectors where there is heightened human rights (including modern slavery) risk. These include textiles and clothing, food and beverage production, construction, services (including hospitality, security services, cleaning and catering) and logistics (including warehousing and transport) and health and social care.

The E&S Human Rights Risk Acceptance Criteria was rolled out to the additional heightened risk sectors in 2024 and will be updated as appropriate as we test and learn from it.

Prohibited

For those customers in scope, Evidence* of:

- Human Rights Violations where the customer is unable to demonstrate that it has taken any action to cease, remediate, prevent and/or mitigate, as appropriate, the relevant violation.

Restricted

For those customers in scope, Evidence of:

- Human Rights Violations where the customer is able to demonstrate that it has taken action to cease, remediate, prevent and/or mitigate, as appropriate, the relevant violation within a timeframe which is acceptable to the bank.

Normal

For those customers in scope, Evidence of:

- No Evidence of Human Rights Violations.

Glossary - Terms with an asterisk * are defined in the glossary below

Item	Definition
Human Rights Violation	A violation of any right which is inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion or any other status.
Salient human rights issues	The United Nations Guiding Principles Reporting Framework defines salient human rights issues as those rights that are at risk of the most severe negative impact through a company’s activities or business relationships. NatWest Group’s ‘Salient Human Rights Issues’ can be found at Human rights and modern slavery NatWest Group
Evidence	A finding of a human rights violation by a government (including a government agency), supervisory authority, national or international court or multinational development agency.